

(74-10)

STATEMENT TO PRESS BY SENATOR STROM THURMOND (D-SC),
March 26, 1958

I am wholeheartedly in favor of the expansion of the Rural Housing Program announced last week by the Secretary of Agriculture, and I urge eligible South Carolina farmers to take advantage of the loans being offered by the Farmers' Home Administration.

Of an original authorization of \$450,000,000, made in 1956, \$380,000,000 is still available to farmers for the construction and modernization of housing, at 4 per cent interest and repayable up to a maximum of 33 years.

The Department of Agriculture's new regulation makes these loans available to "owners of farms capable of an annual production of \$400." Thus a great many small farmers, and part-time farmers, have become eligible for loans.

City slums have no monopoly on inadequate housing. Many of our rural homes are in deplorable condition and equally in need of improvement or replacement.